

BUILDING *Georgia's* FUTURE

FY 2019 Annual Report

CREDITS: The 2019 Georgia State Financing and Investment Commission Annual Report is published on behalf of the State Property Officer and Director of Financing and Investment, Marty W. Smith and Diana Pope.
Compiled and edited by Morgan Smith Williams, Jamiel Jones, Lindsey Sprewell, and Erin Bryant.

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INTRODUCTION

The Georgia State Financing and Investment Commission (GSFIC), created by constitutional amendment in 1972, is responsible for the proper application of proceeds from general obligation debt and the issuance of all public debt by the State. No agency or authority can incur debt or employ other financial or investment advisory counsel without Commission approval.

The Financing and Investment Division (F&I Division) is responsible for the issuance of general obligation bonds, the review of state authority debt financings, and the investment and accounting of all general obligation bond proceeds. Investment earnings fund GSFIC's operating budget, and also enable the Commission to retire state debt prior to maturity. The F&I Division prepares the State's Debt Management Plan and monitors agency expenditures of bond proceeds for compliance with federal tax regulations.

The Construction Division provides all of the support services for GSFIC and is responsible for disbursing bond proceeds and for managing capital outlay projects funded, in whole, or in part, with bond proceeds.

The Construction Division also provides the following services for state Agencies:

- ADA Compliance Assistance
- Procurement Services
- Construction Services
- Design Review Services



MISSION, VISION AND CORE VALUES

Mission

Building Georgia's future by providing financial and construction management with the highest level of customer service, integrity, fairness and efficiency.

Vision

To be the State's premier resource for financial and construction management services.

Core Values

Excellence • Leadership • Fairness • Stewardship



COMMISSION MEMBERS



Governor Brian Kemp
Chief Executive Officer, Chairman



Geoff Duncan
Lt. Governor, Vice Chairman



David Ralston
Speaker, House of Representatives



Greg Griffin
State Auditor, Secretary and Treasurer



Chris Carr
Attorney General



Gary Black
Commissioner, Department of Agriculture



Lynne Riley
State Treasurer

CONSTRUCTION DIVISION

Marty Smith
State Property Officer
Director, GSFIC Construction

Gerald Pilgrim
Chief of Staff

April King
Chief Financial Officer

Alisa Pereira
Director, Legal Services

Alan Perry
Chief Technology Officer

Morgan Smith-Williams
Director, Marketing &
Communications

Marvin Woodward
Deputy Executive Director

Carmen Cureton
Director, Construction Services

John Jefferson
Director, Design Review

Stacey Valrie Peace
State ADA Coordinator

Jeff Lacks
Director, Procurement

Alex Volodarsky
Director, Accounting

FINANCING & INVESTMENT DIVISION

Diana Pope
Director, GSFIC Financing & Investment

Lee McElhannon
Director, Bond Finance

Kim Site
Director, Accounting



MARTY SMITH

State Property Officer
Director, Construction Division

WELCOME

On behalf of Governor Brian P. Kemp, Chairman of the Georgia State Financing and Investment Commission, it is our privilege to present the Commission's FY 2019 Annual Report.

Through the leadership of Governor Kemp, members of the Commission, and the Georgia General Assembly, we have the honor of serving a state that has maintained AAA ratings on its general obligation debt from the three major credit rating agencies every year since 1997. This credit rating- which is the highest rating to be obtained by a state- allows Georgia to fund infrastructure investments that are vitally important for economic growth and competitiveness.

At the beginning of FY 2019, we successfully closed the Series 2018A/B general obligation bonds which provided over \$1.3 billion of proceeds for capital projects. In June 2019, GSFIC received competitive bids reflecting very low true interest costs on the Series 2019A/B/C general obligation bonds which will fund over \$1 billion for priority capital investments.

Looking forward to FY 2020, GSFIC will deliver construction management services to over 100 new bond projects, including a new Carroll County campus at West Georgia Technical College, Convocation Center at Georgia State University, Academic Learning Center at Kennesaw State University, renovating and revising the Metro State Prison as a transitional facility, and major renovations at the Georgia World Congress Center and Savannah Convention Center.

Consistent with Governor Kemp's Strategic Goals for Georgia, which includes making this State #1 for small business, the Construction Division has prioritized educating both vendors and agencies. The agency conducted two workshops regarding the Construction Management at Risk Delivery Method, geared to firms with little or no experience bidding on those types of projects. Both events attracted more than 100 attendees from the contractor community.

We are honored to serve a state that makes fiscally conservative debt management a priority. Our continued commitment to serving state agencies and state authorities with excellence reflects our charge of "Building Georgia's Future".



DIANA POPE

Director, Financing &
Investment Division

HELPING GEORGIA GROW

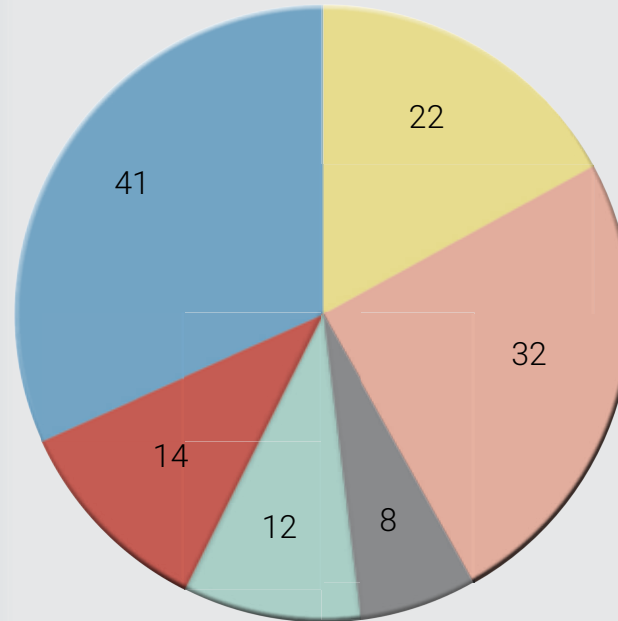
During FY 2019, Georgia maintained AAA credit ratings on its general obligation debt from the three major credit rating agencies—Moody's, Standard & Poor's, and Fitch—as it has every year since 1997. Factors contributing to the coveted high ratings include the State's conservative debt management, commitment to fully fund the actuarially determined employer contribution for the State's pension plans, Georgia's strong economy, growth of the rainy-day fund, and strong fiscal management. The AAA ratings allow the State to sell its bonds at the lowest possible interest rates, which results in the lowest possible debt service payments while investing in vital infrastructure and providing more employment opportunities for Georgia's construction industry.

Construction management is an intricate art of planning, designing, and coordinating. This year, GSFIC's project managers learned Microsoft Project Management along with methods to aid in the evaluation/analysis of construction project schedules. Completion of this training provides the team with more tools to stay on track or make adjustments if they are behind. Beyond training and managing GSFIC's construction projects, the team provided their expertise to aid agencies with their internally managed projects. While the Georgia Technology Authority was the lead on the construction of the Georgia Cyber Center in Augusta, GSFIC expedited all of the life safety and constructability reviews/permitting so the project could stay on an accelerated schedule. GSFIC also assisted with the Bobby Jones Foundation's complete renovation of the Bobby Jones Golf Course, including a new clubhouse and parking deck.





GSFIC believes that successful construction projects don't just create employment opportunities; they help build Georgia's future.



Number of Projects by Using Agency

- Technical College System of Georgia
- Board of Regents
- Department of Transportation
- Department of Education
- Soil & Water Conservation Center
- Other

Delivery Method	# of Projects	Project Contracts			Total Contract Budgets
		Design	Construction	Other - CxA, Special Inspections, FFE, Using Agency Reserves, Allotments, Testing, Land Acquisition, Hazardous Materials	
Construction Manager/ General Contractor	53	\$88,482,297.35	\$986,447,068.07	\$151,472,266.32	\$1,226,401,631.74
Design Build	14	\$0.00	\$75,621,614.81	\$8,563,051.49	\$84,184,666.30
Design Bid Build	56	\$18,485,719.92	\$204,975,320.46	\$33,654,814.73	\$257,115,882.11
Other	2	\$139,000.00	\$0.00	\$913,710.00	\$1,052,710.00
Task Order	4	\$254,605.00	\$3,974,980.58	\$2,938,967.32	\$6,659,342.90
Grand Total	129	\$107,361,622.27	\$1,271,018,983.92	\$197,542,809.86	\$1,575,923,416.05

CONSERVATIVE DEBT MANAGEMENT

In July 2018, the State issued general obligation bonds which provided funding for approximately \$1.321 billion for authorized capital projects. The "True Interest Cost," which considers all the associated costs incurred to issue the bonds, as well as the interest which will be paid on the bonds through final maturity, was a very low 3.176%. This reflects a great demand for the bonds.

The largest amount of funding provided over \$485 million for higher education (the University System of Georgia and the Technical College System of Georgia), followed by \$396 million for K-12 schools, and \$212 million for transportation projects.

The bonds also provided over \$85 million for economic development and water/sewer projects, \$70 million for other projects such as local libraries and public health facilities, \$35 million for public safety projects, and \$35 million for the Savannah Harbor Expansion project.

June 2019 Bond Sale

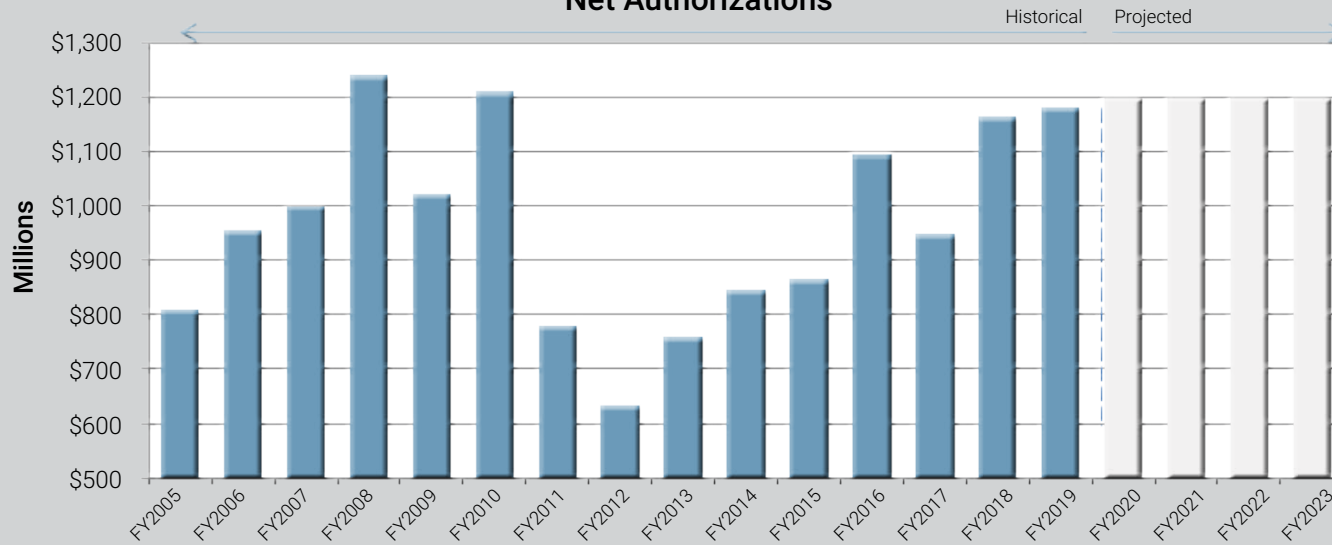
Higher Education	37%
K-12 Education	30%
Transportation and Transit	16%
Economic Development	9%
Public Safety, Health, Other	8%

"Georgia works diligently to maintain our coveted AAA bond rating," **said Governor Brian P. Kemp.** "I am incredibly proud of our state's efficient use of taxpayer resources. This successful sale allows us to continue to invest in vital infrastructure projects across the Peach State to support economic growth, provide job opportunities in the construction industry, and meet the future needs of our citizens."

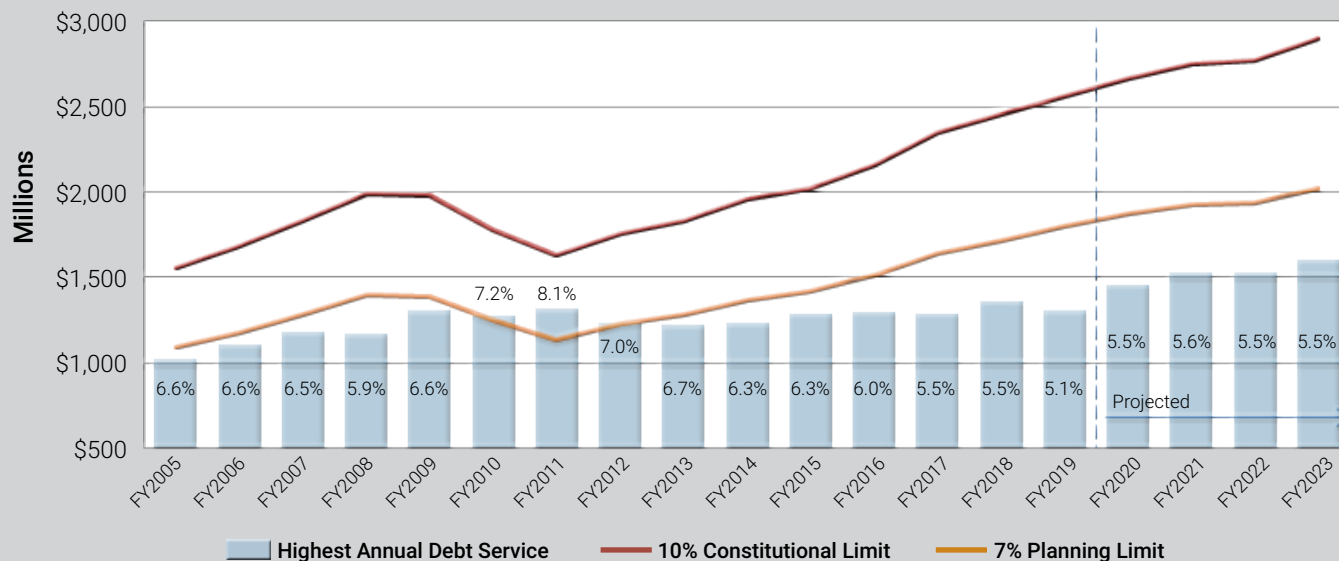
CONSERVATIVE DEBT MANAGEMENT

The State's debt management plan, which is developed by GSFIC in collaboration with the Governor's Office of Planning and Budget, is a critical component of demonstrating Georgia's conservative fiscal management to both the rating agencies and the purchasers of Georgia's bonds. The plan helps to guide state leaders in maintaining manageable levels for new debt authorizations. The below projections are as of December 31, 2018.

Net Authorizations



Highest Annual Debt Service as a Percentage of Prior Year State Treasury Receipts



The 5.1% ratio of annual debt service as a percentage of prior year state treasury receipts for FY 2019 was the lowest since FY 1998 and reflects strong fiscal management to limit debt authorizations in response to declining revenues from the Great Recession.

Projections of \$1.2 billion in new authorizations for Fiscal Years 2020 through 2023 maintain conservative debt ratios that are within both the 10% Constitutional limit and the 7% limit set by GSFIC.

The State funded over \$1.3 billion for authorized capital projects during FY 2019, but as shown below the total amount of outstanding general obligation debt at the end of FY 2019 increased by only \$394.755 million from the total amount outstanding at the end of FY 2018.

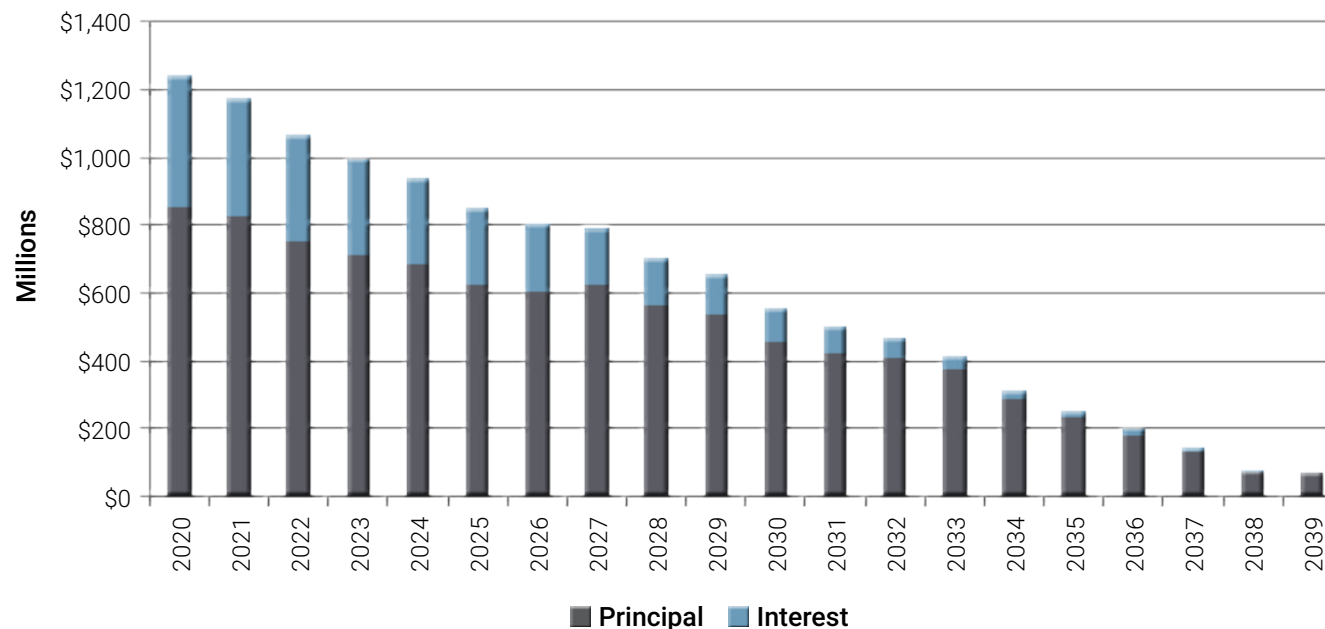
Total Bonds Outstanding as of June 30, 2018	\$8,994,040,000
Add: Bonds Issued in FY 2019 to Fund Projects*	1,228,625,000
Less: Scheduled Principal Maturities During FY 2019	(833,470,000)
Less: Open Market Bond Acquisitions/Early Retirements	(400,000)
Total Bonds Outstanding as of June 30, 2019	\$9,388,795,000

*The Commission utilized \$91.47 million of premium received from the sale of the series 2018A bonds to fund over \$1.32 billion for authorized capital projects (the premium proceeds reduced the amount of bonds that needed to be issued).

The State's Constitution requires that each year the appropriations for debt service payments on all general obligation debt be made to a special trust fund which is designated as the State of Georgia General Obligation Debt Sinking Fund. The amount to be appropriated to the sinking fund must be sufficient to pay that year's debt service on all outstanding general obligation debt and also the highest annual debt service requirement on any and all authorized but unissued debt.

The chart shows future debt service requirements for the general obligation debt outstanding as of June 30, 2019. The maturity schedule will retire 41% of the total outstanding principal within five years and 72% of the outstanding principal within ten years, rates which the rating agencies note as a positive aspect of Georgia's debt profile.

Future Debt Service Requirements



The Georgia Higher Education Facilities Authority ("GHEFA") is administratively attached to GSFIC with the GSFIC staff serving as GHEFA staff. GHEFA was created by the General Assembly during its 2006 Session by Senate Bill 562 and is authorized to issue and have outstanding \$500 million in revenue bonds to finance capital projects for units of the University System of Georgia ("USG") and the Technical College System of Georgia.

The table below shows projects that were funded with GHEFA revenue bonds; all projects have been completed and put into operation. As a result of various defeasance and refunding transactions and scheduled principal payments, an aggregate of \$197.575 million GHEFA bonds were outstanding as of June 30, 2019.

Bonds	Institution	Project	Original Amount	Balance - As of 6/30/2019
2008 Bonds Refunded or Defeased in FY 2015	Dalton State College	Parking Deck	7,240,000	6,375,000
	Darton College	Student Activity Center	21,845,000	21,250,000
	Fort Valley State University	Stadium & Student Center	20,030,000	21,335,000
	Gainesville State College	Parking Deck	5,435,000	4,780,000
	Georgia College & State University	Bookstore & Theatre	8,385,000	8,270,000
	Georgia State University	Student Housing	18,315,000	--
	Kennesaw University	Parking Deck	18,605,000	18,215,000
2009A Bonds Refunded or Defeased in FY 2019	Bainbridge State College	Student Center	21,265,000	--
	Columbus State University	Student Center	34,095,000	24,675,000
	Kennesaw University	Student Housing & Dining Facility	45,490,000	33,720,000
2010A Bonds (Housing Projects Defeased in FY 2015)	College of Coastal Georgia	Student Housing	15,590,000	--
	College of Coastal Georgia	Student Center	13,365,000	11,305,000
	East Georgia College	Student Housing	8,910,000	--
	Georgia College & State University	Wellness & Recreation Center	31,400,000	26,555,000
	Savannah State University	Stadium & Student Center	18,930,000	16,010,000
	University of West Georgia	Bookstore	6,015,000	5,085,000
Totals			\$ 294,915,000	\$ 197,575,000

FY 2019 Activity:

- USG purchased the Bainbridge State College project and the bonds for that project were defeased.
- Remaining outstanding 2009A bonds were refunded, providing over \$22.4 million in total debt service (cash flow) savings for Kennesaw State University and Columbus State University.

While GHEFA does not expect to issue bonds for new projects during FY 2020, GHEFA/GSFIC and the USG continue to monitor interest rates to evaluate the potential of refunding the 2010A bonds to achieve debt service savings.



BUILDING GEORGIA'S FUTURE

Lanier Technical College



Lanier Technical College's New Hall County Campus exemplifies their mission to continue education and training for the workforce of North Central Georgia. Spanning 95.5 acres, and encompassing 320,000 square feet across six buildings, the new campus cultivates emerging technologies with space identified for future expansion.

The design of the new campus provides over 60 highly integrated workforce development programs including trade and industry, allied sciences, business and computer technology, hospitality, education, and economic development. A 40,000 square foot conference center and maker-space business incubator labs were designed to foster partnerships with the Hall County community and give them representative space on the campus.

With student inclusivity as a focus, the campus design supports collaboration, social interaction, and engagement. Student life functions include a bookstore, library, and numerous social/study areas spaced throughout the campus.

Two major stakeholders were honored to have buildings named after them – the Governor Nathan Deal Economic Development Center and the Chris Riley Instructional Building. The success of this investment is due to a combination of creative master planning collaborative dialogue between stakeholders representing the State of Georgia, Lanier Technical College, the design team, the contractor team, and the community.



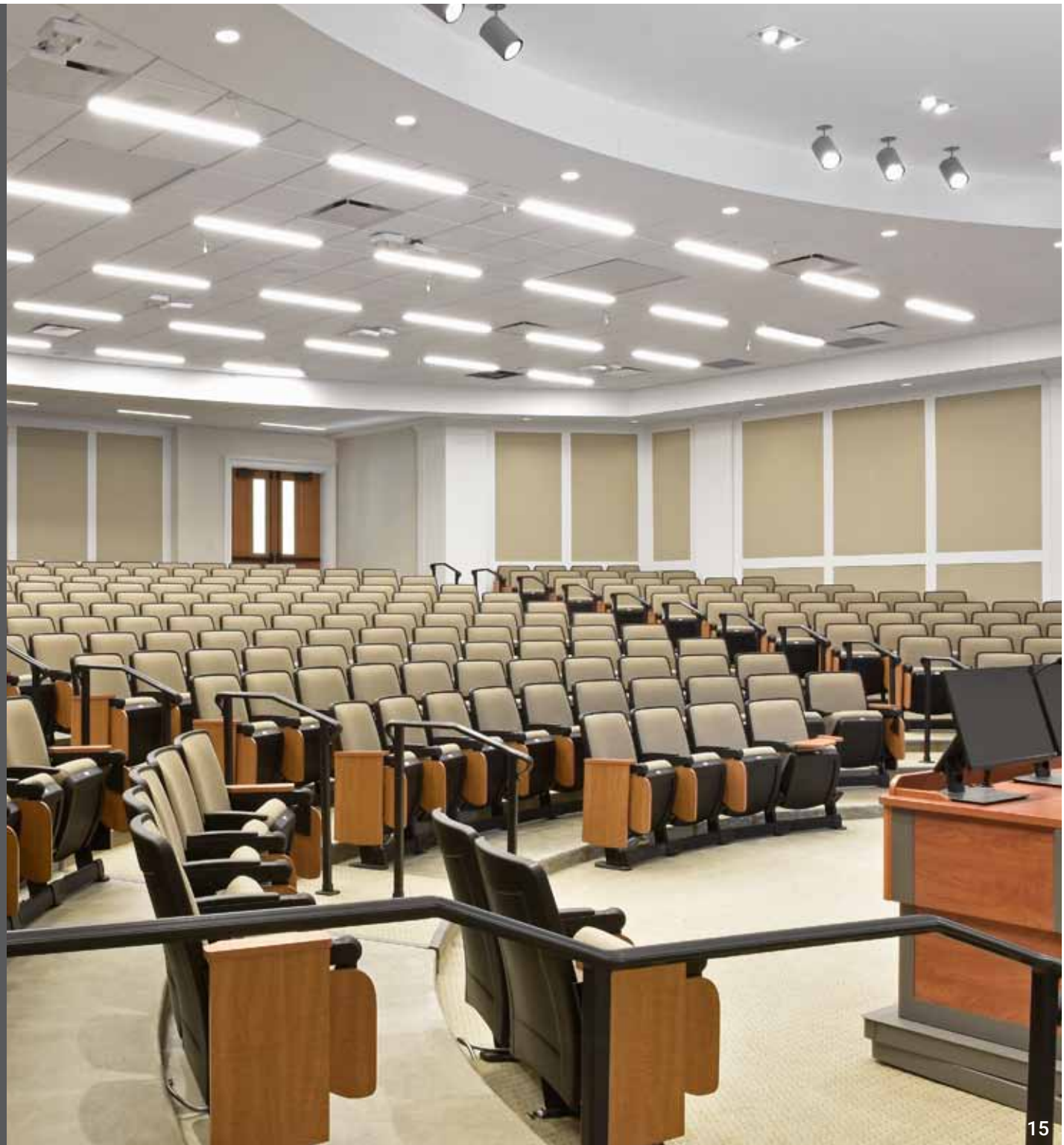
A photograph of a large, multi-story brick building, likely a university hall, at dusk. The building features numerous windows, some of which are illuminated from within, casting a warm glow. The architecture includes arched windows and doorways. In the foreground, there is a paved walkway with several black lampposts that are also lit. The sky is a clear, deep blue. The text "BUILDING GEORGIA'S FUTURE" is overlaid in the upper right quadrant in a white, sans-serif font. Below it, the words "University of Georgia" are written in a gold, cursive script font.

BUILDING GEORGIA'S FUTURE

University of Georgia



The new home for the Terry College of Business at the University of Georgia, a three-phase development, is placed on a prominent site adjacent to the University's historic core. GSFIC recently completed the third phase of the project which houses the College's undergraduate programs, faculty offices, and research centers. The two wings, Orkin Hall and Ivester Hall, of Phase III form a quadrangle with Amos Hall of the Phase II project. Phase III also included the construction of the Coca-Cola Plaza, serving as the front entryway into the Business Learning Community. Primarily neo-Georgian in expression, the new Terry School incorporates Greek Revival motifs that are reflective of the University of Georgia's architectural vernacular, carrying forward the campus's historic palette of red brick, limestone trim and slate roofs. This project completes the final phase of a six-building complex making up the University of Georgia's Business Learning Community.



BUILDING GEORGIA'S FUTURE

Georgia Emergency Management and Homeland Security Agency

The Georgia Emergency Management and Homeland Security Agency (GEMA/HS) coordinates the state's preparedness, response and recovery efforts to disasters.

GEMA works with local, state and federal governments, in partnership with the private sector and faith-based community, to prevent and respond to natural and man-made emergencies. In addition, GEMA/HS employees are on 24-hour call statewide to assist local authorities when disaster strikes.

This project was a renovation and expansion of the existing GEMA/HS headquarters, located in East Atlanta. The headquarters, built before the 1996 Olympic Games in Atlanta, is a hub of activity when emergency strikes. The expansion included updating the communications and media systems that provide accurate and timely information to the citizens of Georgia. Additionally, the renovation also increased office space for multiple departments and added housing for those employees who must work around the clock when disaster strikes.

The project developed swing space to temporarily house the State Operation Center (SOC) and State Warning Point (SWP), thus leaving the agency prepared to respond to state-wide emergencies at any time during construction. With these additions, GEMA has the ability to work in a more operative environment and respond to emergencies with more efficiency.



BUILDING GEORGIA'S FUTURE

Georgia Grown Building - Georgia National Fairgrounds

The Georgia Grown Building, completed in September 2019, is an 18,000 square foot expansion at the Georgia National Fairgrounds and Agricenter, nestled in one of Georgia's largest agricultural hubs.

Built on behalf of the Department of Agriculture, the building expansion showcases Georgia Grown products, manufacturers, services and businesses specifically geared towards agriculture. The Georgia Grown Pavilion, located inside the building, gives attendees the opportunity to purchase unique Georgia made products such as delicious jams and jellies, nuts, baked goods, sauces and relishes. Additionally, The Georgia Grown Baby Barn, a live birthing center and newborn nursery for farm animals, gives attendees the opportunity to view live births of various farm animals raised in the State.

With the project location in the middle of the Georgia National Fairground campus, additional challenges presented themselves. There was always an unyielding flow of people around, with crowds at certain times reaching upwards of 60,000 in a weekend. Constant communication and coordination were required in order to complete the project safely and timely, while managing to leave the day to day operation of the fairground uninterrupted.

The new additions will help the middle Georgia community continue to serve as a premier agricultural education space.



CONSTRUCTION PROJECTS COMPLETED IN FY 2019

Project Name	Gross Sq Ft	Project Cost
Georgia Department of Juvenile Justice DCY-104 56 Bed RYDC, Cadwell GA	62,500	\$23,855,100
Georgia Department of Human Services DHS-003 Troup County Human Services Building LaGrange GA	30,000	\$2,920,000
Georgia Department of Transportation DOT-081B4 State Rest Areas, Various Locations	18,216	\$6,777,259
Georgia Department of Transportation DOT-088 District 5 Administrative Building Jesup GA	30,950	\$7,366,656
Georgia Department of Transportation DOT-089 District 6 Administrative Building White GA	30,950	\$6,663,647
Georgia Emergency Management and Homeland Security Agency GBA-184 GEMA Renovation/Addition, Atlanta GA	52,830	\$11,713,535
Georgia Department of Public Safety GBA-185 DPS Renovation, Atlanta GA	33,023	\$8,723,946
Georgia Building Authority GBA-190 Extension of Capitol Square, Atlanta GA	N/A	\$6,000,000
Georgia Department of Agriculture GDA-040 Georgia Grown Building Expansion Perry GA	17,536	\$2,400,000

Project Name	Gross Sq Ft	Project Cost
Georgia Highlands College J-206 Student Academic Center Cartersville Campus, Cartersville GA	56,160	\$22,506,150
Augusta University J-209 Cancer Research Building, Augusta GA	87,000	\$62,500,000
Georgia Institute of Technology J-235 Crosland Tower Renovation, Atlanta GA	129,464	\$51,917,692
Georgia Southern University J-267 Interdisciplinary Academic Building Statesboro GA	109,887	\$33,600,000
Georgia Southern University J-268 Health Professions Academic Center - Armstrong Campus, Savannah GA	63,901	\$29,100,000
University of West Georgia J-269 Renovation and Expansion of Biology Building, Carrollton GA	87,802	\$24,084,642
Columbus State University J-271 Academic Core LeNoir Hall Renovation and Additions, Columbus GA	45,341	\$14,000,000
Clayton State University J-272B Academic Core Renovations, Morrow GA	84,500	\$6,100,000
University of Georgia J-290 Business Learning Community Phase III Athens GA	80,127	\$42,000,000



CONSTRUCTION PROJECTS COMPLETED IN FY 2019

Project Name	Gross Sq Ft	Project Cost
Dalton State College J-299 Memorial Hall Addition and Renovations Dalton GA	39,496	\$10,000,000
Georgia Academy for the Blind SBE-033A Campus Wide HVAC Upgrades Macon GA	N/A	\$3,308,354
Georgia FFA-FCCLA Center SBE-034 New Agriculture Buildings Covington GA	58,348	\$4,652,000
Atlanta Area School for the Deaf SBE-037 HVAC Rooftop Unit Replacements Clarkston GA	N/A	\$1,023,431
Southern Crescent Technical College TCSG-317 Industrial and Technology Building Henry County Campus, McDonough GA	83,500	\$26,425,521
Georgia Northwestern Technical College TCSG-318 Whitfield Murray Campus Phase I Building, Dalton GA	75,866	\$29,806,500
Lanier Technical College TCSG-327 New Hall County Campus Site Gainesville GA	N/A	\$52,214,088
Lanier Technical College TCSG-327A Administration and Student Success Building Hall County Campus, Gainesville GA	43,964	\$9,815,221

Project Name	Gross Sq Ft	Project Cost
Lanier Technical College TCSG-327B Allied Health Building Hall County Campus, Gainesville GA	60,903	\$14,231,975
Lanier Technical College TCSG-327C Instructional Building Hall County Campus, Gainesville GA	44,457	\$9,220,234
Lanier Technical College TCSG-327D Technical and Industrial Building Hall County Campus, Gainesville GA	98,298	\$19,266,716
Lanier Technical College TCSG-327E Campus Support Building Hall County Campus, Gainesville GA	33,962	\$11,068,125
Lanier Technical College TCSG-327F Conference Center Hall County Campus, Gainesville GA	44,554	\$15,010,412
North Georgia Technical College TCSG-334 Construction Technology and Economic Development Center Clarksville GA	46,335	\$15,565,000
Quick Start TCSG-335 Manufacturing Regional Training Center Pooler GA	48,879	\$18,856,315



PROJECT ACHIEVEMENTS AND AWARDS



**Kubota Manufacturing
Applied Technology Center**
Lanier Technical College
Gainesville, GA
Design: Pond & Company
Construction: New South Construction
Peaches Awarded: 2 🍑



**Breeden-Giles Hall
Administration Building**
Lanier Technical College
Gainesville, GA
Design: Stevens & Wilkinson
Construction: New South Construction
Peaches Awarded: 2 🍑



**James A. Walter
Allied Health Building**
Lanier Technical College
Gainesville, GA
Design: Pond & Company
Construction: New South Construction
Peaches Awarded: 2 🍑



Chris Riley Instructional Building
Lanier Technical College
Gainesville, GA
Design: Stevens & Wilkinson
Construction: New South Construction
Peaches Awarded: 2 🍑



**Governor Nathan Deal
Economic Development Center**
Lanier Technical College
Gainesville, GA
Design: Pond & Company
Construction: New South Construction
Peaches Awarded: 2 🍑



**Wilbur and Dixie Ramsey
Conference Center**
Lanier Technical College
Gainesville, GA
Design: Stevens & Wilkinson
Construction: New South Construction
Peaches Awarded: 2 🍑



Lanier Technical College
2019 "Honor Award" by
the ACEC GA Engineering
Excellence Awards Program
"2019 Outstanding Project"
Awarded for College/University
New Construction/Addition
Entire School/Campus Building
category by Learning By Design
Magazine

2019 Associated General Contractors Build Georgia Awards

2019 Construction Management Association of America's South
Atlantic Chapter's Project Achievement Awards (CMAA)

PROJECT ACHIEVEMENTS AND AWARDS



Industrial Training Center
Ogeechee Technical College
Statesboro, GA
Design: Collins Cooper
Carusi Architects
Construction: ICB Construction Group
Peaches Awarded: 1 🍑



Hull McKnight Georgia Cyber Center
Georgia Technology Authority
Board of Regents
Augusta, GA
Design: KSI Structural Engineers
Construction: New South
Construction
Peaches Awarded: 1 🍑



Georgia Advanced Manufacturing Training Center
Technical College System of Georgia
Pooler, GA
Design: BRPH Architects Engineers
Construction: DPR Construction
Peaches Awarded: 2 🍑



University of Georgia Russell Hall Renovation
Board of Regents
Athens, GA
Design: Menefee Architecture
Construction: Juneau Construction
Peaches Awarded: 2 🍑



University of Georgia Business Learning Community Phase II
Board of Regents
Athens, GA
Design: Collins Copper
Carusi Architects
Construction: Turner Construction Company
Peaches Awarded: 2 🍑



University of Georgia Center for Molecular Medicine
Board of Regents
Athens, GA
Design: Flad & Associates
Construction: Brasfield & Gorrie
Peaches Awarded: 2 🍑

PROJECT ACHIEVEMENTS AND AWARDS



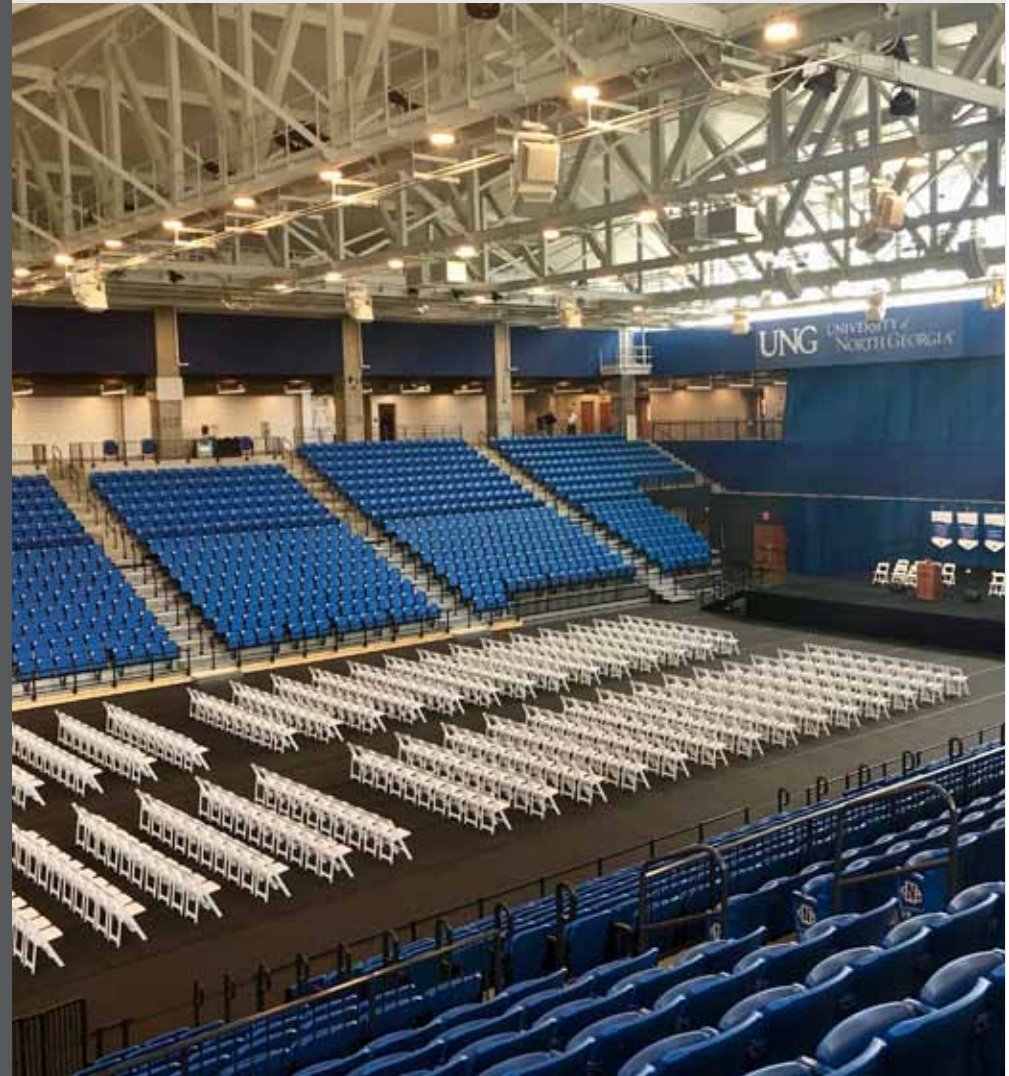
Augusta University
Sustainability Award
Historic Preservation
Health Facility Improvements
Warm Springs, GA



University of North Georgia
Innovation Award
Planning & Design
Convocation Center
Dahlonega, GA



Jekyll Island Club Hotel
Jekyll Island, GA
Design: Epstein Group
Construction: Pinkerton & Law
Peaches Awarded: 1 🍑



The Georgia Peach Program rates and recognizes buildings owned or managed by the state that optimize energy performance, increase the demand for materials and furnishings produced in Georgia, improve the environmental quality in this State, conserve energy, protect the State's natural resources, and reduce the burden on the State's water supply.

ADA TECHNICAL GUIDANCE, TRAINING, AND SUPPORT

The State ADA Coordinator's Office provides state agencies the technical support and assistance necessary to implement the ADA's requirements applicable to their public mission; assists state agencies in updating, strengthening and enhancing the scope of self-evaluation and transition plans to ensure compliance with the ADA mandate; and develops effective and inclusive methods for people with disabilities to access the programs, services, and activities offered by the State of Georgia.

In October 2018, the office hosted the 7th Annual ADA for State and Local Governments Conference at the Georgia Tech Hotel and Conference Center. Presenters from the Burton Blatt Institute, United States Access Board, the U.S. Equal Employment Opportunity Commission (EEOC), State ADA Coordinator's Office, Fulton County, Georgia Department of Natural Resources, Georgia Department of Corrections, the University System of Georgia, and the Center for Inclusive Design and Innovation at Georgia Tech provided the latest information on the ADA regulations, accessibility standards, implementation strategies, and best practices for state and local governments.

The annual conference is an amazing educational tool for state and local government agencies to receive an overview of the ADA components; yet, the State ADA Coordinator's Office also offered several one-on-one training sessions throughout the State of Georgia which addressed specific agency needs. The office presented at annual training conferences/meetings for the Centers for Disease Control, the Council for State Personnel Administration, American Correctional Health Services Association, Georgia Vocational Rehabilitation Agency, Georgia Department of Corrections, and the University of Georgia School of Law.

"We are grateful for the support of the outstanding team at the State ADA Coordinator's Office. Their expertise in ADA training and technical assistance has been invaluable to GDC."

- Timothy C. Ward, Commissioner,
Georgia Department of Corrections



The office also conducted fifteen (15) Georgia Accessibility training sessions to State Inspectors, Municipal and County code enforcement and Voting Authorities, State Agencies, Design Professionals, architectural students and GSFIC Plan Reviewers. The largest training conducted was to over 500 voting authority professionals.



STATEWIDE FACILITIES IMPROVEMENT PROGRAM



In FY 2019, the State ADA Coordinator's Office conducted 266 site and plan reviews to assess facility (building and/or site) accessibility, and served 126 state agencies/entities, local agencies, and community organizations.



The State ADA Coordinator's Office worked with the Jekyll Island Authority to make accessibility improvements to beach access in March 2019. General obligation bonds, allocated through the State ADA Coordinator, helped to fund a ramped crossover for accessible beach access. Additionally, the Authority also constructed a new comfort station, ocean viewing deck, and parking area.

The Statewide ADA Facilities Improvement Program was established to help ensure that state owned facilities meet the Americans with Disabilities Act ("ADA") Title II "program access" mandate to provide equal access to these facilities for persons with disabilities.

This program includes:

- Accessibility audits of state facilities to determine the level of access, access deficiencies, and possible corrective action to comply with the ADA regulations and applicable federal and state accessibility codes;
- Assistance to state agencies in preparing upcoming budget requests for ADA facility improvements; and
- Allocation of designated ADA funding to state agencies for ADA facility improvements to existing state facilities.

The office works with state agencies to develop budget requests and undertake ADA-related construction projects. These projects address accessible entrances, primary function areas, restroom alterations, site modifications, automatic doors, curb cuts, ramps, pathway renovation, door modification, and other accessibility elements and features to meet the letter and spirit of the Americans with Disabilities Act.

GEORGIA TRANSPORTATION INVESTMENT ACT (TIA)

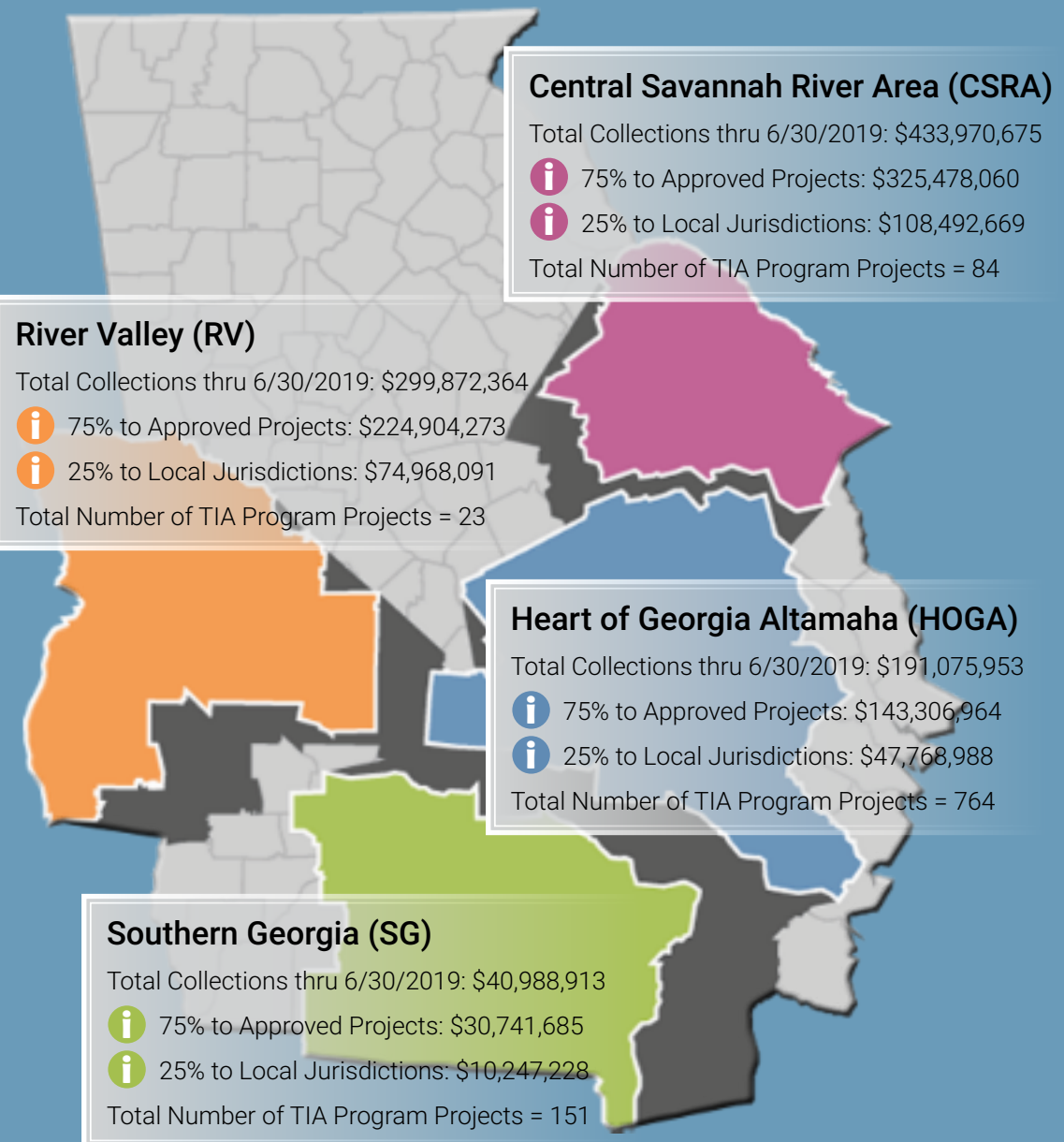
In 2012, voters in three Georgia regions – River Valley (RV), Central Savannah River Area (CSRA) and the Heart of Georgia Altamaha (HOGA) – approved a 10-year one percent sales tax to fund regional and local transportation improvements. The Southern Georgia (SG) Region passed the referendum in 2018. Prior to the votes, regional roundtables of local elected officials, with significant public input, selected projects for each region's Approved Investment List. Combined, these lists represent 1,022 projects. TIA tax collections will continue through 2022 for the original three regions, and until 2028 in the SG Region. GSFIC is responsible for receiving the monthly TIA tax collections from the Department of Revenue for each region; 75% of those funds is transferred to the Approved Investment List projects for those regions, while the remaining 25% is distributed to all municipal and county governments within the region according to a pre-determined distribution formula for their discretionary use on local transportation-related efforts.



In FY 2019, GSFIC distributed \$149 million to the Approved Investment List projects and \$50 million to the local governments for their discretionary transportation projects.

Since the inception of the TIA program, a total of approximately \$966 million has been received and distributed through June 30, 2019.

TIA by Region

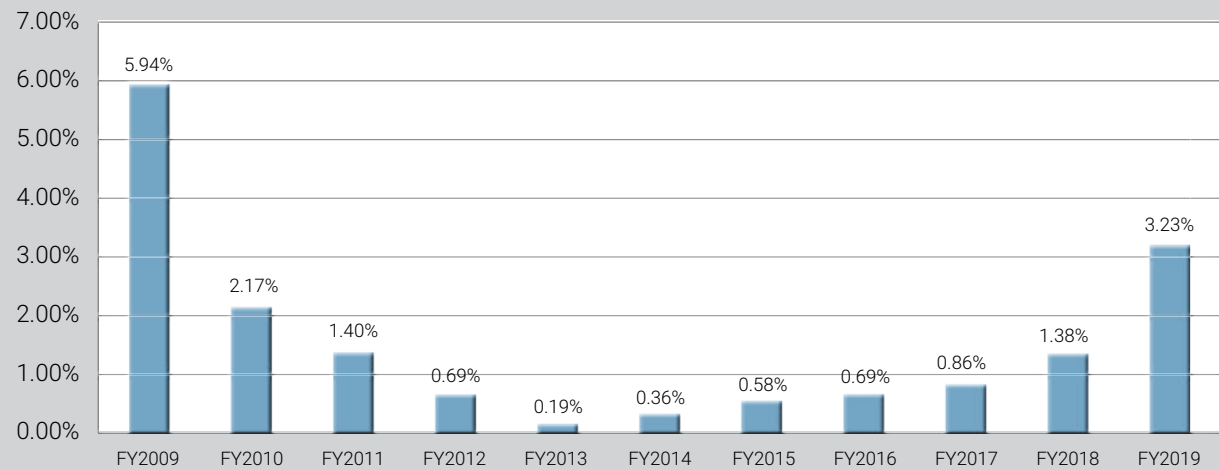


FY 2019 EARNINGS

GSFIC contracts with the Office of the State Treasurer for management of the GSFIC bond portfolios with a very conservative investment strategy that emphasizes preservation of principal while meeting GSFIC's income and liquidity needs. With short-term interest rates still generally less than two and half percent (2.5%), investments were structured to provide investment income while protecting principal from loss due to any near-term increase in market interest rates. The portfolios from the investment of bond proceeds of the capital projects fund during FY 2019 had an average total investment rate of return of 3.23%.

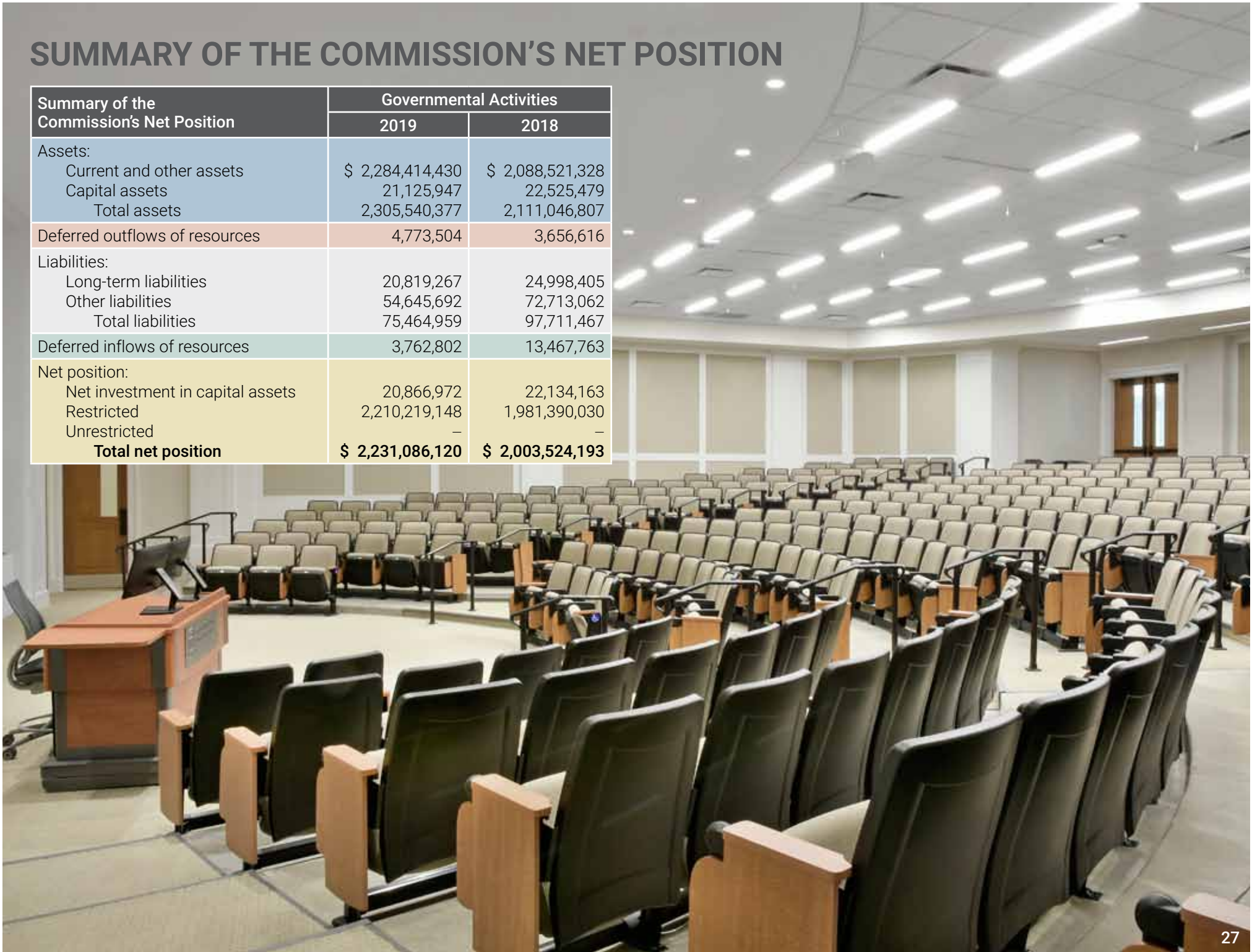
The portfolios from the investment of bond proceeds of the capital projects fund during FY 2019 had an average total investment rate of return of 3.23%.

Average Total Investment Rate of Return



SUMMARY OF THE COMMISSION'S NET POSITION

Summary of the Commission's Net Position	Governmental Activities	
	2019	2018
Assets:		
Current and other assets	\$ 2,284,414,430	\$ 2,088,521,328
Capital assets	21,125,947	22,525,479
Total assets	2,305,540,377	2,111,046,807
Deferred outflows of resources	4,773,504	3,656,616
Liabilities:		
Long-term liabilities	20,819,267	24,998,405
Other liabilities	54,645,692	72,713,062
Total liabilities	75,464,959	97,711,467
Deferred inflows of resources	3,762,802	13,467,763
Net position:		
Net investment in capital assets	20,866,972	22,134,163
Restricted	2,210,219,148	1,981,390,030
Unrestricted	—	—
Total net position	\$ 2,231,086,120	\$ 2,003,524,193



SUMMARY OF CHANGES IN THE COMMISSION'S NET POSITION

Summary of Changes in the Commission's Net Position	Governmental Activities	
	2019	2018
Revenues:		
Program revenues:		
Capital grants and contributions	\$ 1,367,105,908	\$ 1,205,797,616
Build America Bonds subsidy payment	18,809,705	19,615,561
General revenues:		
Intergovernmental revenue	3,692,761	8,557,262
Transportation investment Act tax	148,526,334	108,567,517
Unrestricted investment earnings	70,505,955	25,343,906
Other revenue	1,100,674	881,561
Total revenues	1,609,741,337	1,368,763,423
Expenses:		
Board of Education	221,069,383	262,216,118
Board of Regents	400,781,093	310,230,048
Criminal Justice Coordinating Council	—	1,673,519
Department of Agriculture	2,968,646	3,672,242
Department of Audits	—	500,000
Department of Banking and Finance	486,803	215,360
Department of Behavioral Health & Developmental Disabilities	4,415,582	15,384,912
Department of Community Affairs	13,094,927	3,915,280
Department of Community Health	—	2,119,966
Department of Community Supervision	477,533	3,798,344
Department of Corrections	29,400,957	48,763,510
Department of Defense	1,724,549	1,810,286
Department of Driver Services	8,250,182	—
Department of Human Services	53,711	35,618,962
Department of Juvenile Justice	30,360,977	45,507,289
Department of Labor	557,498	600,031
Department of Natural Resources	31,765,852	28,282,381
Department of Public Health	9,839	2,773,021
Department of Public Safety	1,478,446	1,709,520
Department of Revenue	14,583,845	10,182,738
Department of Transportation	232,722,025	205,335,965
Department of Veteran Services	12,000	—
Georgia Building Authority	26,851,286	3,114,197
Georgia Bureau of Investigation	1,398,008	7,798,895

Summary of Changes in the Commission's Net Position	Governmental Activities	
	2019	2018
Georgia Environmental Finance Authority	\$ 16,000,000	\$ 8,000,000
Georgia Forestry Commission	318,292	1,574,464
Georgia Military Academy	—	2,895,778
Georgia Ports Authority	—	4,795
Georgia Public Libraries	17,845,540	9,925,384
Georgia Public Safety Training Center	1,832,921	1,996,717
Georgia Public Telecommunications Commission	949,724	1,414,247
Georgia Regional Transportation Authority	3,990,421	1,540,926
Georgia Research Alliance	3,873,442	2,154,506
Georgia Vocational Rehabilitation Agency	1,312,683	1,417,528
Georgia World Congress Center	5,058,464	1,631,200
House of Representatives	4,964	8,400
Jekyll Island Authority	1,973,908	139,226
Lake Lanier Development Authority	302,152	—
Office of Planning and Budget	172,400	781,200
Public Service Commission	830,138	351,347
Senate	95,099	—
Soil and Water Conservation Commission	1,728,854	9,370,727
State Accounting Office	859,179	569,684
State Board of Pardons and Parole	—	7,823
State Road and Tollway Authority	14,423,661	10,930,234
Stone Mountain Memorial Association	—	—
Technical College System of Georgia	245,461,196	76,300,906
General Administration	15,555,184	16,063,815
Debt service:		
Interest expense	40,101	33,138
Intergovernmental expenses to the State of Georgia for:		
Purchase of State general obligation bonds	431,685	231,529
State bond issuance expenses	3,372,371	5,255,963
Build America Bonds subsidy payment to the Office of State Treasurer	18,885,706	19,684,255
Escrow deposit to refund State general obligation bonds	—	3,239,796
Unspent cash appropriations returned to agencies	4,398,183	74,891
Total expenses	1,382,179,410	1,170,821,063
Change in net position	\$ 227,561,927	\$ 197,942,360



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 Page 16. Georgia Emergency Management Agency Headquarters/GEMA
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 Page 22. Convocation Center, University of North Georgia/University of North Georgia
 Page 22. Jekyll Island Club Hotel/Epsten Group
 Page 23. 2018 ADA for State and Local Governments Conference/State of Georgia ADA Coordinator's Office
 Page 24. Jekyll Island Beach Front/Jekyll Island Authority
 Page 26. Convocation Center, University of North Georgia/University of North Georgia
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Georgia State Financing & Investment Commission

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